Finds That a Four Per Cent. Guarantee Is Not Attractive—No Decision Arrived At—Will Report to House Committee At Least 700 Miles of Track Wanted.

William H. Taft, Secretary of War and former Governor of the Philippines, had conferences in this city yesterday with a at number of railroad men and bankers constructing and maintaining railroads in the Philippines. Among those who were in conference with Mr. Taft, who received his visitors at the offices of Elihu Root. former Secretary of War, were Sir William Van Horne, E. H. Harriman, James Speyer, Charles H. Tweed, George Peabody, James G. Smith, Milner Green and Linden

At the conclusion of the conferences which sted from 9 o'clock in the morning until last night, Secretary Taft made this state-

"The object of my conferences, with these centlemen to-day, who visited me at my own request, has been to discover upon what terms we can attract capital to the Philippine Islands to assist in their development through railroad construction. There is a bill, prepared by me, before the House now, which seeks to induce capital through a 4 per cent. interest guarantee on money which shall be invested in railroads in the Philippines, and I wanted to find out from ractical railroad men and bankers whether these terms, or if not these what terms, would appeal to them.

"As we have planned it out, there ought be built at least some 700 miles of road. We would like to have more than that, but we ought to have that much. About two years ago, at the behest of Secretary ot, civil engineers visited the Philippines and mapped out routes for about 700 miles of road, and the Government, as well as the Philippine Commission, is anxious to get capital to construct these railways. there has been no decision by any of the ntlemen who visited me to-day regarding

gentlemen who visited me to-day regarding their intended action. I am afraid I must confess that capital is not biting as hard as I would like to have it.

"I have received, of course, a great deal of valuable information and have a clearer idea of what capitalists will do, and this information I propose to lay before a committee of the House at a conference on Saturday."

It is understood in Wall Streat that the

It is understood in Wall Street that the lack of encouragement received by Secretary Taft is due to the low guarantee on the money which is wanted for railroad building in the Philippines. The bill now before Congress provides for only 4 per cent. as a guarantee on capital so invested, and it is believed by bankers that at least 5 per cent. should be guaranteed on capital employed so far from home and in an undeveloped enterprise. It is not unlikely that the present bill, which Secretary Taft said yesterday was tentative, will be so smended as to make the guarantee 5 per cent. At the meeting yesterday, Col. Edwards, who is Chief of the Bureau of Insular Affairs, was in attendance on Secretary Taft.

Sir William C. Van Horne, who was one of the early visitors to Secretary Taft, is chairman of the board of directors of the Canadian Pacific Railway and has been It is understood in Wall Street that the

Sir William C. Van Horne, who was one of the early visitors to Secretary Taft, is chairman of the board of directors of the Canadian Paoific Railway and has been the promoter of railway building in Cuba as the head of the Cuba Company, which controls the line from Havana to Santiago. Mr. Speyer of the banking house of Speyer & Co. recently bought from the Cuban Government its issue of \$30,000,000 of bonds.

SECRETARY MEETS PINANCIERS AT DINNER. Secretary of War Taft met a number of prominent financiers at a private dinner given in histhonor at the University Club last evening by James Gilbert White, head of the firm of J. G. White & Co., which is building a forty mile electric trolley system in Manila and its environs and also an electric lighting plant there under a concession granted some time ago by the Philippine Commission.

Mr. White had as guests at the dinner

Philippine Commission.

Mr White had as guests at the dinner to meet Secretary Taft thirty-five men representing many financial interests of this and other cities. The dinner was strictly a social one and at the request of Secretary Taft there were no speeches of any kind. The dinner began at 8 o'clock and after it was over the guests adjourned to a private ismoking room for an informal talk. Matters pertaining to the Philippines, it was said, were discussed and Secretary Taft had a chance to explain the financial situation and the desire that the commission has for American capital to seek investment there.

cial situation and the desire that the commission has for American capital to seek investment there.

These were the guests at the dinner in addition to Mr. Tatt:

Elihu Root, Col. Edwards of the Bureau of Insular Affairs, George R. Turnbull, vice-president of the Guaranty Trust Company; Isaac and Henry Seligman of Seligman of Co.; E. C. Converse, president of the Liberty National Bank; G. L. Boissevain of Kean, Van Kortland & Co., A. W. Krech, vice-president of the Mercantile Trust Company; Gen. Thomas H. Hubbard of the International Banking Corporation; F. A. Vanderlip, vice-president of the National City Bank; Valentine P. Snyder, president of the National Ralmon, of Salmen & Co.; C. Ledyard Blair of Blair & Co.; W. Cameron Forbes, of Boston, recently appointed on the Philippines Commission; Otto H. Kahn, of Kuhn, Loeb & Co.; S. D. Warfield, president of the Continental Trust Company of Baltimore; William H. Marburg, its vice-president; William P. Rankin of the Niagara Power Company; Randall Morgan of Philadelphia; Charles H. Tweed, Henry W. Taft, F. A. Smithers of Smithers & Co., J. W. Castle, vice-president of the Guaranty Trust Company; George R. Sheldon, A. G. Hodenpyl, Capt. Charles D. Palmer of the International Banking Corporation, O. T. Crosby, E. B. Ward of the Prudential Life Insurance Company, C. A. Otis, Jr., of Cleveland; George W. Young of the United States Mortgage and Trust Company, Edwin Hawley, Murray H. Verner, Allen B. Forbes, J. G. Schindlapp of Cincinnati and J. C. Van Riper of the Illinois State Trust Company.

### FRED GEBHARD SELLS HIS HOUSE. W. F. Stafferd Purchaser of the Fireproof

Mansion in a Noted Block. Frederic Gebhard has sold his former residence at 6 East Seventy-ninth street to William F. Stafford. Mr. Gebhard, who is now living at the Union Club, built the house for his own use before the present Mrs. Henry Clews, Jr., obtained her divorce from h.m three years ago. It is a hudsome American basement structure of fire proof construction. The site is part of the famous Henry Cook block, the select restantial character of which is protected by a set of ironeled provisions contained in the set of ironcled provisions contained in the original deeds of sale. Mr. Gebhard has been asking \$250,000 for the house.

### FINANCIAL NOTES.

B. H. Warren has been elected president of the Allia-Chalmers Company to succeed Charles Allia, who recently resigned. Mr. Warren is a graduate of the Naval Academy and was at one time vice-president of the Westinghouse Electric and Manufacturing A movement is under way to organize a new national bank in this city to be known as the McKinley National Bank, with a capital of \$200,000 and a surplus of \$100,000. Among these interested are Willias S. Payne, Robert F. Hoguet, William Hanhart, Howard P. Tewnsley and Eugene S. Schalck.

Experts Fall Off.

The statistics of domestic exports for Pubruary as indicated by the Bureau of Statistics restarday show for the first time yesterday show for the first time h months a decided falling off. The exports of cotton decisesed \$6,888,000 and of breadstuffs \$6,100,000, and the total decrease for the month was \$11,624,000, mineral cits asying shown an increase of \$1,256,000.

From July 1 to Fe b. 29 the exports were \$665,736,000, an increase of \$46,263,000.

HANDICAP TO SHIPBUILDERS. STAGNANT STOCK MARKET DAY The S-Hour Law and the Higher Wages Paid Here May Send \$1,250,000 Out of Town.

for the five new Staten Island ferryboats which the city is to build awarded to local firms, so that work may be given to New York mechanics, the owners of shipyards say that the Eight Hour law handicaps them seriously in bidding against firms in neighboring States. The Eight Hour law is in force on municipal work in this city. Wages here are also higher than in any of the cities in adjacent States, where there is further no Eight Hour law, so that New York firms are at a disadvantage. If the work does not come here, the employers say, it will be the fault of the workmen.
Wallace Downey of the TownsendDowney Shipbuilding Company, president of the New York Metal Trades Association, composed principally of the owners of

nearby shipyards, said yesterday:
"The boats can be built here if the New York builders are able to compete successfully with builders in other places where there is no Eight Hour law. The difference in wages here and in other cities also puts the New York builders at a disadvantage in competing with outsiders. If that law, which now applies to all municipal contracts, is included in the specifications, it will put New York firms in the light of being

will put New York firms in the light of being discriminated against."

Mr. Downey seemed to believe that the enforcement of the Eight Hour law is optional with the workers.

"The construction of the ferryboats," he concluded, "would mean the employment of 3,000 men during the next year. The wages paid in constructing the boats would figure up \$1,250,000 or so, independent of wages spent for reconstruction of the piers, for new waiting rooms and other buildings. If the boats are built out of New York this city will have only the boats. If they are constructed here New York will have the boats and also the money spent in construction."

#### SUIT OVER DEBENTURE BONDS Of the Richmond Passenger and Power Co. by Norman W. Halsey.

Norman W. Halsey, of the bond house of N. W. Halsey & Co., has served papers on the Merchants' Trust Company in a suit over 500 debenture bonds of the Richmond Passenger and Power Company, controlled by Frank Jay Gould, which Mr. Halsey alleges were transferred by the trust company to G. E. Fisher, a former director of the trust company, without proper authority. Mr. Halsey is holder of said bonds and, it was said by his counsel yesterday, bought

interest and is a technical defendant owing to its absorption of the Atlantic Trust Company. The railway companies are also made defendants.

The Richmond Passenger and Power Company has been controlled by Mr. Gould for some time. A number of its needs were financed at one time by the Merchants Trust Company while Mr. Gould was a director of that company, but upon his resignation he took over all the interest which the trust company had in the power company.

### RAILROAD EARNINGS.

| - 02 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |              |              |         |                          |
|------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|--------------|---------|--------------------------|
| ı    | Ann Arbor:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 1904.        | 1903.        | Ch      | anges.                   |
| . 1  | 1st week Moh                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | \$27,133     |              | Dec.    | \$8,300                  |
|      | From July 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 1,824,676    |              | Inc.    | 18,84                    |
| 1    | Buffalo, Roche                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | ster and P   | ittsburg:    |         | Acres (Sec.)             |
|      | 1st week Mch                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | \$116,854    | \$139,495    |         | \$22,64                  |
| ' 1  | From July 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 5,125,979    | 4,975,116    | Inc.    | 150,86                   |
| - 1  | Great Northern                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 1:           |              |         | W-1707                   |
| . 1  | Month Feb                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | \$2,241,341  | \$2,399,086  | Dec.    | \$157,74                 |
| 1    | From July 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 28,882,005   | 28,92),847   | Dec.    | 47,84                    |
|      | Hocking Valle                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | V:           |              |         |                          |
| 4    | 1st week Mch                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | \$93,798     |              |         |                          |
| ٠ ا  | From July 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 4,090,482    | 3,899,829    | Inc.    | 190,65                   |
|      | Illinois Central                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 1            |              |         |                          |
|      | Month Feb                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | \$3,735,990  | \$3,465,285  | Inc.    | \$270,71                 |
| 1    | From July 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |              | 29,300,131   | Inc.    | 2,110,41                 |
|      | Missouri Pacifi                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |              |              |         | 1                        |
|      | 1st week Men                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |              | \$803,000    | Inc.    | \$50,00                  |
| . 1  | From Jan. 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |              | 7,094,411    | Inc.    | 222,00                   |
|      | Central Branch                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |              |              |         |                          |
| )    | 1st week Mch                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |              | \$17,000     | Inc.    | \$13,00                  |
|      | From Jan. 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |              |              | Inc.    | 112,82                   |
| : 1  | Wabash:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 44-14-       |              |         |                          |
|      | 1st week Mch                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | \$370.972    | \$367,993    | Inc.    | \$2.97                   |
|      | From July 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |              | 14,402,64    | Inc.    | 1,529,40                 |
|      | Yazoo and Mis                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |              |              |         |                          |
| •    | Month Feb                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |              | \$580,782    | Inc.    | \$151,92                 |
|      | From July 1                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |              | 5,050,358    | Inc.    | 467,20                   |
|      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | ILLINOIS C   | ENTRAL.      |         |                          |
|      | The Illinois C                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |              |              | mnan    | repor                    |
|      | for January:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | carrier 140  | illoud Co.   | m fram. | , repor                  |
|      | IOI Paudary.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 1904.        | 1903.        | C       | hanges.                  |
|      | Gross earnings.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | \$3.651.170  | \$8,777,861  |         |                          |
| :    | Oper. expenses.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 2,797,833    | 2,562,711    | Inc.    | 235,13                   |
| 1    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |              |              |         | -                        |
| ,    | Net earnings                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |              | \$1,215,150  | Dec.    | \$361,8                  |
|      | From July 1 t                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | o Jan. 81:   |              |         |                          |
| 1    | Gross carnings.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | \$27.688.552 | \$25,834,846 | Inc.    | \$1,848,7                |
| ,    | Oper. expenses .                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 20,468,380   | 18,100,820   | inc.    | 2,867,5                  |
|      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | -            |              |         | Name of Street, or other |
| •    | Net earnings                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | \$7,215,172  | \$7.734,026  | Dec.    | \$018,8                  |
|      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | AND MISS     |              |         |                          |
|      | The Yazoo an                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | d Mississip  | pl Valley    | Ralln   | oad Con                  |
|      | pany reports for                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | January:     |              |         |                          |
|      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 1904.        | 1903.        | C       | hanges.                  |
| •    | The state of the s |              |              | to Ton  |                          |

|                | eports for             | 1904.                    | 1903.       |      |                     |
|----------------|------------------------|--------------------------|-------------|------|---------------------|
| Gross<br>Oper. | expenses.              | . \$756,157<br>. 488,008 |             |      | \$106,201<br>39,612 |
|                | earnings               |                          | \$201,565   | Inc. | \$66,589            |
| From           | m July 1 to carnings . | Jan. 31:<br>.84.784.868  | \$4,460,506 | Inc. | \$315,272           |
| Oper.          | expenses .             | . 3,587,751              | 8,265,657   | Inc. | 272,094             |
|                | earnings .             |                          |             |      |                     |
|                | NORTHERN               |                          |             |      |                     |
| The            | Northern               | Pacific Ra               | llway Com   | pany | reports             |
|                | ted gross              | earnings                 | ior rebru   | ary  | and the             |
| fiscal         | year.                  | 1904                     | 1903.       | C    | anges.              |
|                |                        | 82 032 880               | \$8,015,700 | Dec. | \$82.820            |

### Fiscal year ..... \$32,575,319 \$32,120,474 Inc. \$454,846 DIVIDEND DECLARATIONS.

| DIVIDEND DEC                                                          | DA.  | .,                    |                                 |
|-----------------------------------------------------------------------|------|-----------------------|---------------------------------|
| American Can                                                          |      | Amt.<br>214<br>p. 856 | Payable.<br>April 1<br>April 15 |
| Royal Baking Powder, quar-                                            | pfd  | 134                   | March 31                        |
| Union Bag and Paper,                                                  | pfd  | 194                   | April 15                        |
| Fort Worth and Denver<br>City, annual.<br>Safety Car Heating and      |      | 84"                   | April 1                         |
| Lighting, quarterly and                                               |      |                       | April 1                         |
| Chicago Title and Trust,                                              |      | 11/6                  | April 1                         |
| American Iron and Steel,<br>quarterly<br>National Licorice, quarterly | pfd  | 116                   | April 1<br>March 81             |
| United Shoe Machinery,                                                | c. & | P-1 816               | April 15                        |
| United Gas Improvement,                                               |      | 2                     | April 15                        |
| American AgriculturalChemical Co. Semi-annual                         | pfd. | 3                     | April 1                         |
|                                                                       |      |                       |                                 |

| SUB-TREASURY | TRANSACTIONS. |
|--------------|---------------|
| WEDN         | BEDAT.        |

| Paid by Sub-Treasury to banks<br>Paid by banks to Sub-Treasury | 88,516,000<br>8,597,000    |
|----------------------------------------------------------------|----------------------------|
| Gain to beats on day's transactions                            | 119,000                    |
| Paid by Sub-Treasury to banks                                  | \$18,089,000<br>19,849,000 |
| Loss to banks period previous week                             | \$1,700,000<br>1,001,000   |

While the unions in the shipbuilding NEARLY EIGHT YEARS SINCE SO trades are agitating to have the contract FEW SHARES WERE TRADED IN. FEW SHARES WERE TRADED IN.

73,300 Shares Against 65,744 on May 27, 1896, After Which Date Stocks Went Down-Another "Low" Came on Aug. 22, 1900, and Then Stocks Went Up. Yesterday's trading in stocks on the

New York Stock Exchange was the smallest since May 27, 1896. There were traded in yesterday 73,300 shares, and on May 27, 1896, the record was 65,744 shares. At no time between these intervals has the trading approached so small dimensions, excepting Aug. 22, 1900, when 85,514 shares constituted the day's business. There were minutes in yesterday's trad-

ing when no quotations were recorded on "the tape by the tickers. The third hour of the day was the quietest, the sales amounting to 4,372 shares. The students of the tape in the absence of figures to analyze analyzed the tape itself and found that in the half hour between 1 and 1:80 e'clock the ticker spun out only 4% feet of

There was plenty of time to "reminisce, and it was a matter of some debate as to what had followed previous days of equally slight trading. The records show that after the low day of May 27, 1896, the market fell away until prices had declined some 12 points by Aug. 8 of that year, which was the low day of the year for prices. After the 86,000 share day of Aug. 22, 1900, on the other hand, there was a decided rally in prices, so that there was equal comfort in yesterday's small trading for either bulls

In spite of the small trading, it was said vesterday that a new member who was initiated in the afternoon had paid \$67,000 for his seat, which is about the price for which seats have been selling of late.

#### NEW HEINZE CHARGES. Conspiracy Case Over the Alleged Devitt

Mine Robbery Brought Into Court. BUTTE, Mon., March 10.-New charges of conspiracy against F. A. Heinze, the Montana Ore Purchasing Company, the Johnstown Mining Company, A. P. Heinze and others were made in the United States Court to-day by the attorneys for the Butte and Boston Mining Company and E. Rollins Morse, plaintiffs in the original Michael Devitt mining suit, brought in the Federal Court in June, 1898.

The charges are made in contempt pro-

ceedings against Heinze and his associates and it is asserted that a conspiracy exists between the parties to rob and loot the Michael Devitt mine and throw the respon-sibility on the Johnstown Mining Company,

sibility on the Johnstown Mining Company, an insolvent corporation.

The charge is made that already \$570,000 worth of ore has been taken from the mine through secret workings from the eastern part of the Rarus mine, which some time ago was transferred to the Johnstown company. It is alleged that the latter company is unable to pay its debts and owes the Montana Ore Purchasing Company \$700,000 on its purchase of the Rarus ground.

The active looting, it is charged, has been going on for six months, or while the Johnstown company has been in possession of the Rarus. Ground nearly 300 feet deep and 80 feet long has been worked out, several thousand tons of ore having been taken out of the value of \$81.50 having been taken out of the value of \$81.50

Judge Knowles has ordered Heinze and

and that other bonds to the amount of over \$750,000 have been offered for deposit and are under consideration by the committee, also that all of the \$10,000,000 Bethlehem bond issue have already been deposited. The time for deposit has not been extended. The success of the committee's plan, Mr. Cromwell said, is fully assured.

### Another Cut in Grain Rates Coming. The Produce Exchange committee on Trade and Transportation met yesterday to discuss joining with the Merchants' Association in its efforts to secure investiga-Association in its efforts to secure investiga-tion of the present grain rate situation and all differentials, but adjourned without action. The Philadeiphia lines will put into effect on March 15 another cut, which will make the rate on wheat 1 cent a bushel, corn 4 cent and oats nothing a bushel. The New York lines are expected to meet this cut.

Important Atlantic Coast Line Extensions. RICHMOND, Va., March 10.-The Atlantic Coast Line is about to carry out the authorization conferred some time ago by its board of directors and extend its Washits board of directors and extend its washington branch from Washington, N.C., to Newbern, N.C. It is also understood that a corps of engineers are at once to locate a line from Suffolk or Whaley, on the Norfolk division, to Elizabeth City, N.C.

to meet this cut.

had instructed the jury otherwise, so he continued the injunction.

The case was again tried in 1890 before a jury in Lewis and Clark county and the jury unanimously and on the first ballot gave Heinze full extra lateral rights under the surface of the Michael Davitt.

Judge Knowles was asked for a new trial on the ground that the jury had been influenced by newspaper comment. At the end of ten months Judge Knowles granted the new trial, and thus has ever since kept Heinze excluded from his property.

The Supreme Court of Montana has decreed that the Rarus lode has full extra lateral rights, and that Heinze can follow it under the Pennsylvable surface. and that Heinze can follow it under the remasyivable surface.

Two Montana juries decreed exactly on a line with the decision of the Supreme Court of Montana, but Judge Rnowies nullified in both cases the verdict of the jury.

Judge Knowles was organiser, director and attorney for the company at whose request he has shut out Heinze from enjoying property which the Supreme Court and two juries declared to be his.

Judge Knowles has looked up that mine for seven years. Recently Heinze sold it to the Johnstone Company. The Johnstone Company started to work it, and the present contempt proceedings are the result.

### P. R. R. TO SPEND 831,000,000.

\$21,000,000 East of Pittsburg and \$10,-000,000 to the West.

The Wall Street Journal yesterday quoted President Cassatt of the Pennsylvania Railroad as saying that construction and equipment expenditures on the lines east of Pittsburg and Erie for 1904, excluding the Northern Central, the Philadelphia, Baltimore and Washington and the West Jersey, which will do their own financing, will amount to something less than \$21,

In reference to the ratiroad company's New York expenditures, Mr. Cassatt, as Wall Street looked at it, was rather cautious in his statements. After mentioning the fact that the North and East River tunnels and the terminal stations would be

tunnels and the terminal stations would be put under contract at once, as they were the governing factors, the ether work depending on them, Mr. Cassatt said:

"The Pennsylvania Railroad Company has ample funds for these construction and equipment expenditures and to carry on the tunnel work in New York for the next fifteen months, including all the real estate yet to be purchased, with a large margin remaining for unforeseen contingencies."

The cost of concluding the construction and equipment work now under way and the new work authorized on the lines west of Pittsburg is estimated by Mr. Cassatt at about \$10,000,000, which the Pennsylvania Company has on hand through its recent Company has on hand through its

### CROP REPORT.

Amount of Wheat, Corn and Oats in Farmers' Hands on March 1.

WASHINGTON, March 10 .- The March report of the Bureau of Statistics of the report of the Bureau of Statistics of the Department of Agriculture shows the amount of wheat remaining in farmers' hands on March 1 to have been about 132,-600,000 bushels, or 20.8 per cent. of last year's crop, as compared with 24.5 per cent. of the crop of 1902 on hand on March 1, 1903, and 23.2 per cent. of the crop of 1901 on hand on March 1, 1902.

The corn in farmers' hands is estimated at about 839,000,000 bushels, of 37.4 per cent. of last year's crop. against 41.6 per cent.

at about 839,000,000 bushels, of 37.4 per cent. of last year's crop, against 41.6 per cent. of the crop of 1902 on hand on March 1, 1903, and 29.2 per cent. of the crop of 1901 on hand on March 1, 1902.

Of oats there are reported to be about 273,700,000 bushels, or 34.9 per cent. of last year's crop, still in farmers' hands, as compared with 36.9 per cent. of the crop of 1902 on hand on March 1, 1903, and 30.6 per cent. of the crop of 1901 on hand March 1, 1902.

The crop report was received in Wall Street with a great deal of interest because of the desire to know on what the recent movement which carried wheat up to \$1.09 a bushel was actually based. The report showed that statistically there was good reason for firm prices for wheat, corn and oats, since the reserves of these commodities in farmers' hands were surprisingly small.

### MONEY AND EXCHANGE.

Money on call, 1%@t per cent.; last loan, 2 per cent.; ruling price, 2 per cent. Time money quoted at 3@3%, per cent. for sixty to ninety days and 4@4%, per cent. for four to six months. Commercial paper is quoted at 5@5% per cent. for prime single names and bills receivable; other names at 6@6% per cent.

The foreign exchange market to-day continued the desultory course of alternate strength and weakness that has characterized it throughout the week. Transactions were again exceedingly few and far between, the result of which was a decline in rates about equalling the advance made yesterday. Posted rates were quoted at \$4.83% for long bills and \$4.85% for short. Actual rates: Long bills and \$4.85% for short. Actual rates: Long bills and \$4.85% for short. Actual rates: Long bills and \$4.85% for long and \$4.8660, and cable transfers \$4.87. France were quoted at 5.18% for long and 5.16% less 1-32 for short. Reichsmarks were quoted at 94% for long and 95.8-16 for short. Guilders were quoted at 40.1-16 for long and 40% for short.

company has been controlled by Mr. Gould for some time. A number of its needs in were financed at one time by the Merchants. Trust Company while Mr. Gould was a director of that company, but upon his resignation he took over all the interest which the trust company had in the power company.

BOSTON SENDS US WHEAT.

Maybe Semebody Needed These 75,000

Busices for Delivery.

The steamship Pathfinder of the New York and Porto Rico line created some surprise among shippers yesterday by bringing in 75,000 bushels of wheat from Boston. She discharged her cargo, which is consigned to Power, Son & Co. of the Produce Exchange, into the Erie Basin stores. It was said at the office of Power, Son & Co. that it was more profitable to sell wheat here than in Boston, as the demand was stronger. An official of the Porto Rico line cased that somebody hereabouts interested in wheat had been "pinched."

The time for deposit of bonds under the modified plan for the reorganization committee announces that of the \$14,500,000 first mortgage bond issue there have been deposited with the committee \$13,002,006, 000: Government securities under any of the Sit, on \$250,000 have been offered for deposit and row the committee \$13,002,006, 000: Government securities under any of the Sit, on \$250,000 have been offered for deposit and or the proportion of the Bank of England's minimum rate of discount remains unchanged. \$250,000 (circulation first mortgage bond issue there have been deposited. The proportion of the Bank of England's minimum rate of discount remains unchanged to the committee \$13,002,006,000 (Government securities decreased \$245,000 (circulation the proportion of the Bank of England's minimum rate of discount remains unchanged to the support of the supposit has not been extended. The proportion of the Bank of England's proportion of the Bank of England's minimum rate of discount in open market for short and three months bills. \$250,000 (circulation of the produce Exchange, into the Erie Basin stores. It was said at the office o

pares with an advance from 45% per cent. to 47 per cent. in this week last year.

Paris advices quote 3 per cents at 95 francs 77% centimes. The private rate of discount is 2% per cent. Exchange on London, 25 francs 16 centimes. The weekly statement of the Bank of France shows the following changes: Notes in circulation decreased 70,925,000 francs; treasury accounts current decreased 11,025,000 francs; gold on hand decreased 18,450,000 francs; silver on hand decreased 1,625,000 francs.

Berlin advices quote exchange on London 20 marks 47% pfennigs. The private rate of discount is 3% per cent.

New York Clearing House statement: Exchanges, \$167,945,530; balances, \$7,696,619; Sub-Treasury debit balance, \$557,698.

Commercial price of bar silver in New York, 57%. Bar silver in London closed at 267-16d.

Mexican silver dollars were quoted at 45c.

Creditors of the Wight-Easton-Townsend Company, fireproof flooring, 160 Fifth avenue, have petitioned it into ankruptcy, alleging that it is insolvent and has been renewing its assets out of the State. The liabilities they put at \$76,000 and the cash in bank at \$81. Judge Holt has appointed H. Linsley Johnson receiver of the assets.

that a corps of engineers are at once to locate a line from Suffolk or Whaley, on the Norfolk division, to Elizabeth City, N. C.

The Case of Mr. F. A. Heinze.

To The Editor of The Sun—Sir: The Sun in its issue of to-day has a special from Butte describing the arrest of F. A. Heinze on account of his refusal to allow the Boston and Montana engineer to examine the workings of his Rarus mine. Another despatch conveys the information that six miners belonging to the Amaignanted company were arrested and put in jail for trespass in the Rarus.

As an act of justice and fair play I would ask to be allowed a brief explanation in reference to the matter.

In 1897 the Boston and Montana and Butte and Boston companys got an injunction from Judge Knowless which forback Heinze following the dip of the Rarus lode under the surface of the Pennsylvania mining claim and under the surface of the Michael Davitt.

In mining parlance the Boston people claimed that the Rarus had no extra lateral rights. Judge Knowless place with the company.

The Supreme Court of the United States in 1800. The Supreme Court of the United States in 1800. The Supreme Court of the United States in 1800. The Supreme Court of the United States in 1800. The Supreme Court of the United States in 1800. The Supreme Court of the United States in 1800. The Supreme Court of the United States in 1800. The Supreme Court of the United States in 1800. The Supreme Court of the United States in 1800. The Supreme Court of the United States in 1800. The Supreme Court of the United States in 1800. The Supreme Court of the United States in 1800. The Supreme Court of the United States in 1800. The Supreme Court of the United States in 1800. The Supreme Court of the United States in 1800. The Supreme Court of the United States in 1800. The Supreme Court of the United States in 1800. The Supreme Court of the Supreme Court of the Supreme Court of the Supreme Court of the S Court Calendars This Day.

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HOTEL CHAMBERLIN, Old Point Comfort, Va., The Rendezvous of the Army and Navy. Society and Sportamen.

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The leaving time from Desbrosses and Cortlandt Streets is five intrusted later than that given below for Twenty-third Street Station, except where otherwise noted.

7:55 A. M. FAST MAIL.—Partor. Sleeping and Dialing Cars. For Chicage, indianapolis and Louis and Louis

7:55 A. M. FAST MAIL.—Partor, Steeping and Dialing Gars. For Chicago, indianapolis and Louisville.

9:35 A. M. ST. LOUIS LIMITED.—Pullman Steeping, Dissing, Smoking and Observation Cars. Clacinnatt, Indianapolis, St. Louis. Dining Car.

10:25 A. M. PENNSYLVANIA LIMITED.—Pullman Steeping, Dining, Smoking and Observation Compartment Cars. For Chicago, Cleveland, Toledo, and Detroit.

1:55 P. M. CHICAGO LIMITED.—Pullman Steeping, Smoking, and Chicago, St. Louis. Dining Car.

1:55 P. M. CHICAGO LIMITED.—Pullman Steeping, Smoking, and Observation Cars. For Chicago, Toledo and Cleveland. Dialag Car.

5:55 P. M. ST. LOUIS EXPRESS.—For Pittsburg. Cincinnati, Indianapolis, Louisville, St. Louis, Dining Car.

7:55 P. M. ST. LOUIS EXPRESS.—For Chicago, Toledo and Cleveland. Dining Car.

7:55 P. M. CHICAGO LIMITED.—Pullman Steeping, Smoking, and Observation Cars. For Chicago, Toledo, and Chicago, For Mais St. Louis, Dining Car.

7:55 P. M. CHICAGO, St. Louis, Dining Car.

7:55 P. M. CHICAGO, Pittsburg, Toledo, and Chicago, For Knoxville, daily, via Shenandoah Valley Route. Connects for Cleveland. Steepi Saturday.

8:25 P. M. CLEVELAND AND CINCINNATI EX. PRESS.—For Pittsburg, Cleveland, Chicago, Louis, Indianapolis, and St. Louis.

9:55 P. M. CLEVELAND AND CINCINNATI EX. PRESS.—For Pittsburg, Cleveland, Chochmati, Indianapolis, and St. Louis.

9:55 P. M. PITTSBURG SPECIAL.—Daily for Pittsburg. Dining Car.

WASHINGTON AND THE SOUTH.

WASHINGTON AND THE SOUTH.

WASHINGTON AND THE SOUTH.
7:55, 8:25, \*9:25, \*10:10 (Desbrosses and Cortlandt
Streets 10:20), \*10:56 a. m., \*12:55, 2:10 (Desbrosses
and Cortlandt Streets 2:20), (3:25 "Congressional
Limited," all parior and Dining Cars), \*8:25,
\*4:25, \*4:35 (Desbrosses and Curliandt Streets 5:10),
9:25 p. m., 12:10 highl. Sunday, 8:25, \*9:25, \*10:5,
a. m., \*12:55 (3:25 "Congressional Limited," all
Parior and Dining Cars), \*2:25, \*4:25, \*4:55 (Desbrosses and Cortlandt Streets 5:15), 9:25 p. m.
12:10 night. ATLANTIC COAST LINE.—Express, 9:25 a. m. and 9:26 p. m. daily, "New York and Florida Special," 210 p. m. week-days. RAILWAY —Express 12:55 p. m. and 12:10 night daily. "Seaboard Florida Limited." 12:35 p. m. daily. "MENTENN RAILWAY.—For Memphis and New Orleans, 8:25 p. m. daily. OHESAPEAKE & OHIO RAILWAY.—7:55 a. m. week-days and 4:55 p. m. daily. POR OLD POINT OMPFORT AND NORFOLK.—7:35 s. m. week-days and 8:25 p. m. daily. ATLANTIC CITY.—9:55 a. m. and 2:56 p. m. week-days. Sundays, 7:55 a. m. Through Vestibuled Trains Buffet Parlor Cars and Standard Coaches on week-days Parlor Smoking Car. Parlor Cars, Dining Car and Standard Coaches on Sundays.

Cars, Dining Car and Standard Coaches on Sundays, —12:55 p. m. week-days.
CAPE MAY.—12:55 p. m. week-days.
LONG BRANCH. ASBURY PARK.—(Interlaken Sundays), Ocean Grove and Point Pleasant (From West Twenty-third Street Station), 8:55 a. m., 12:26, 3:25, 4:55 p. m., and 12:10 night week-days. Sundays, 12:10, 9:25 a. fm., and 4:55 p. m. From Desbrosses and Cortlandt Streeta, 9:00 a. m., 12:30, 8:40, 5:10 p. m., and 12:15 night week-days Sundays, 12:15, 9:45 a. m., 5:00 p. m. FOR PHILADELPHIA.

FOR PHILADELPHIA.

6:08, 7:25, \*7:25, 8:25, 8:25, 5:25, 9:25, (9:25) St. Louis Limited), \*10:10 (Desbrosses and Cortlandt streets, 10:20), \*10:25 (Penna. Limited), \*10:35, 11:55 a. m.; \*12:55, 1:55, 2:10 (Desbrosses and Cortlandt streets, 2:20), 2:36, \*3:25, 3:55, 4:25, \*4:25, \*4:55 (\*4:56 Chicago Limited for Nørth Philadelphia only), \*5:56, 6:55, 7:25, 8:25, 9:25, (\*9:56 St. Louis Limited), \*5:56, 2:55, 8:25, 9:25, (\*9:56 St. Louis Limited), 9:55, (\*10:25 Penna. Limited), \*10:55 a. m., \*12:35, 1:55, 3:25, 3:25, 4:25 (\*4:56 Chicago Limited) or North Philadelphia only), \*4:56, \*5:55, 7:55, 8:25, 9:28 (9:36 for North Philadelphia only), \*4:56, \*5:55, 7:55, 8:25, 9:28 (9:36 for North Philadelphia only) p. m., 12:10 night.

\*Dining car.

for North Philadelphia only) p. m., 12:10 night.

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K. Wm.II. Mar. 15, 5 AM | K. Wm.II. Apr. 12, 1 PM

Kronprins.Mar. 22, 8 AM | K. Mm.II. Apr. 12, 10 AM

Kalser. Mar. 29, 10 AM | Kronprins. May 3, 8 AM

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Intended Steamship Sailings from Vancouver for Japan, China and Philippine Islands. Emp. of India...Mar. 21 Emp. of China...May 2 R. M. S. Tartar...Mar. 28 Emp. of India...May 28 Emp. of Japan...Apr. 11 R. M. S. Athenian June 6

### HOLLAND-AMERICA LINE New Twin-Screw Steamers of 12,500 Tons. NEW YORK—ROTTERDAM. via BOULOGNE. Sailing Tuesdays, at 10 A. M. Noordam. Mar. 22 Rotterdam Apr. 12 Statendam. Mar. 29 Ryndam Apr. 18 Potsdam. Apr. 5 Noordam. Apr. 26 Holland-America Line, 39 B'way, N. Y.

CUNARD LINE TO LIVERPOOL Lucagia ... Mar. 12. noon | Campania ... Mar. 6, noon | Campania ... Mar. 6, noon | Campania ... Apr. 2, 7 A M | Umbria ... Mar. 19, 7 A M | Lucania ... Apr. 3, 10 A M | MEDITERRANEAN SERVICE. MEDITERRANEAN SERVICE.
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Cedric...Mar. 23. 9 A.M. | Oceanic...Apr. 6, 10 A.M.
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4.45 A. M.—TRATE MAIL.—24 hours to Chicago. Due Budnalo 7:10, Niagara Falls 2:07.

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A. M.—TRATE MAIL.—24 hours to Chicago. Due Rochester 1:1:10 P. M.

A. M.—TRATE MAIL.—25 hours to Chicago. Due Rochester 1:1:10 P. M.

A. M.—TRATE MAIL.—25 hours to Chicago. Due Rochester 1:1:10 P. M.

A. M.—TRATE MAIL.—24 hours to Chicago. Due Rochester 1:1:10 P. M.

A. M.—TRATE MAIL.—24 hours to Chicago. Due Rochester 1:1:10 P. M.

A. M.—TRATE A. M. STATE EXPRESS.—Due Buf. 1:35 P. M.

1.00 P. M.—SOUTHWESTERN LIMITED.—Due Cincinnati 10:30, Indianapolis 11:30

A. M. STATE EXPRESS.—Makes to Chicago via Lake Shore Railroads.

2.45 P. M.—"The 20th CENTURY LIMITED.—20-hour train to Chicago via Lake Shore. Electric light and fans.

2.46 P. M.—"The 20th CENTURY LIMITED.—20-hour train to Chicago via Lake Shore. Electric light and fans.

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2.48 P. M.—"The 20th CENTURY LIMITED.—20-hour train to Chicago via Lake Shore. Electric light and fans.

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P. M. — SOUTHWESTERN SPECIAL. 7.30

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"1:30 P.M.—Chicago Express.

"2:25 P.M.—Cont. Lim., for Detroit, Chi. S. S. Lecks.

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18:30 P.M.—For Roch., Buffalo, Cleve'd & Chicago.

18:30 P.M.—For Syrs., Rock., Niag. Falls, Det. Chi.

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10:020 A.M., New London and Providence. 8:20 P.M.
12:00 M., Springfield and Worcester. 8:20 P.M.
12:00 P.M., Whew London and Providence. 8:20 P.M.
12:00 P.M., Springfield and Worcester. 8:20 P.M.
12:00 P.M., Springfield and Williamantic. 8:20 P.M.
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12:00 P.M., Springfield and Worcester. 10:00 P.M.
12:00 P.M., Springfield and Worcester. 10:00 P.M.
12:00 P.M., New London and Providence. 8:20 P.M.
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12:00 P.M., READING SYSTEM.

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9:10 A. M., 120, 420, 5:00 (5:45 Easton only),
9:10 A. M., 120, 4:00, 5:00 (5:45 Easton only),
9:10 A. M., 120, 4:00, 5:00 (5:45 Easton only),
9:10 A. M., 120, 4:00, 5:00 F. M.
WILKENBARRE AND SCRANTON—24:00, 9:10
A. M., 5:00 P. M. Sundays, 24:23 A. M., 120, P. M.
LAKEYOOD, LAKEBURST, TOMS BIVER
AND BARNEGAT—24:00, 9:40 A. M., 130
(3:40 Lakewood and Lakehurst only), 4:10, 4:50
P. M. (6:70 P. M. Saturdays), Sundaya, 9:40 A. M.
ATLANTIO CITY—9:40 A. M., 13:40 P. M.
VINELAND AND BRIDGETON—12:400 A. M.
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